Approved For Release 1999/09/08: CIA-RELITED TO

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1 6 SEP 1053

MEMORAREM FOR: Comptroller

SUBJECT

Costs of Government and Private

LETSMENT?

Mano for Record from C/88/IOD, dated

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19 Amount 59, subject Proposed Provident Fund Flam

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l. The Office of Personnel has been given a primary responsibility for staff review of any retirement plan (or revisions thereof) of organizations controlled or significantly subsidized by CIA. In this connection it has been noted that your office has expressed its proposed retirement plans, i.e., and I have been concurrences of the Comptroller were qualified so as to indicate the formal coordination and approval except for the post facto nature of the formal coordination and approval document.

2. With respect to the Provident Pand Plan for the specific comment was made as a specific part of your concurrence:

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"The rate of 6% contributed to the plan by the project is excessive when compared to the retirement plans of other Agency projects."

- 3. In the absence of further explanation or substantiation of the above assertion, the Chief, Support Staff, IOD has made the attached survey of comparative retirement plan costs. One of the plans cited is that of the Civil Service and the others pertain to various Agency-sponsored organizations.
- A. By cursory review of this comparative study leads me to question the accuracy and correctness of the comparison. I believe some of the plans are full retirement plans and others are only supplementary to social accurity. I also as very skeptical of the cited cost to the Government of Civil Service retirement at 9.5% since I have some presumably accurate and official figures indicating an actuarial cost to the Government of closer to 135.

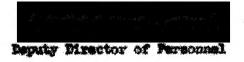
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5. In any event it is obviously undesirable to have widely divergent views prevailing in the Agency on a matter of this sort. I believe it is important that the Agency be in a position to give prompt and authoritative guidance when and if proposals for ratirement plans develop in the future. Likewise divergences of views at the time of final coordination and authorization should preferably reflect differences of judgment and not differences of opinion on matters which have a solid basis in fact.

6. If you	a agree with m	e that now is	the time	to correct a	nd
correlate our	factual views	in this field	, I would p	propose that	
your represents	ative meet wit	a Mr.	of this c	office and	25X1A9a
Mr.	of lon to der	elop a common	understand	ling.	

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